equipments have been provided. A considerable part of Indo-Pak border has been fenced and flood lighted. BSF and coast Guards, who are deployed on land and coastal borders have been vested with the powers under the Customs Act to interdict narcotic drugs on the border in addition to the Central and State Government enforcement agencies empowered under the NDPS Act.

Varying Rate of Interest of Loan

2279. SHRI BHUPINDER SINGH MANN: Will the Minister of FINANCE be pleased to state:

(a) the total amount of loan on country and varying rates of interest on such loan;

(b) the total annual payment on account of interest;

(c) the total amount of loan the banks of country have disbursed in country in different categories and at what rates of interest; and

(d) what is the rate of interest of overseas banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) The total amount of external debt (including NRI deposits and defence debt) outstanding on the country is estimated to be US $ 90.4 billion at the end of September 1994. The interest rates on these loans vary from loan to loan depending on the nature of the loan, the maturity period, currency and the source of lending.

(b) The total amount of interest payment on external loan was US $3718 million and US $ 3748 million during 1992-93 and 1993-94 respectively.

(c) and (d) Sectoral deployment of gross banks credit by major sectors as on March 1994 is as follows:

(Rs. in crores)

	Outstanding as on March 18, 1994
Gross Bank Credit	1,56,836
Sector	
Public Food Procurement credit	10,907
Non-food Gross Bank credit	1,45,929
(a) Priority Sectors	53,875
(b) Industry (Medium & Large)	57,872
(c) wholesale Trade (other than food procurement)	7,334
(d) Other Sectors	26,848

The lending rates of scheduled commercial banks including foreign banks are as given below:

(percent per annum)

Size of credit limit New rates (effective October 18, 1994) All advances (including term loans)	
Upto and inclusive of Rs. 25,000/	12.0
Over Rs. 25,000 and upto Rs. 2 lakh	13.5
Over Rs. 2 lakh	Free.

Change in GDP rate

2280. SHRIMATI ANANDIBEN PATHABHAI PATEL: Will the Minister of FINANCE be pleased to state:

(a) what is the GDP rate after adopting new economic policy;

(b) the reasons for which there is no change in GDP rate; and

(c) whether Government are hopeful in change of GDP rate in near future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) The Indian economy has responded smartly to wide ranging reform measures undertaken since July 1991. This is reflected in an acceleration in the rate of growth in gross domestic product at factor cost (at 1980-81 prices) from 0.9 per cent in 1991-92, 4.3 per cent in each of the years 1992-93 and 1993-94 to a projected 5.3 per cent during the current year.

Notices issued to various LICI Agents

2281. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Senior Devisional Manager of LICI, North-Central Zone has issued notices to various agents of LICI for reduction of their ranks in the club membership;

(b) whether it is a fact that LICI's decision to reduce the ranks of agents was the outcome of an effort to protect its offices from any embarrasment;

(c) whether some of these officers had been instrumental to seek false and fake business under the Salary Saving Schemes in order to raise business output of a given year; and

(d) if so, the facts and details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) The Life Insurance Corporation of India (LIC) have informed that letters have been sent to a few agents for discontinuation of the Club Membership due to the non-fulfilment by them of the norms laid down for Club Membership.

(c) and (d) Do not arise in view of what has been stated above by the LIC.

Functioning of Bank of India, Zonal Office eastern region, calcutta

2282. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether Bank of India, Zonal Office, Eastern Region, Calcutta has taken a decision to compensate the losses suffered by a few of its constitutents/account holders whose accounts were frozen by the banks branches for one reason or the other;

(b) whether Bank has received various representations for expeditious decision; and

(c) if so, the facts and details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKAR MURTHY): (a) to (c) The information is being collected and will be laid on the Table of the House.

Guidelines Issued by Reserve Bank of India (RBI)

2283. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) has issued gudelines to certain banks including the Bank of India to pay interest at the rate of 5 per cent to various Current Deposit Account holders of the Bank;

(b) whether the Indian Banks Association has also issued similar guidelines; and

(c) if so, the facts and details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) No, Sir. Under the extant directives, commercial banks are prohibited from paying interest on current accounts, excepting those maintained by Regional Rural Banks (RRBs) and deceased individual depositors. In the case of current accounts of RRBs with Indian Scheduled Commercial Banks, interest is payable at the rate of 7.5 per cent per annum w.e.f. 1.4.1993. In the case of current accounts of deceased individual depostitors, the interest is payable at the rate of interest operative in respect of saving deposts applicable on the date of payment which is at present 4.5 per cent per annum.

Increase in call money rates

2284. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) whether the factor responsible for the sharp increase in call money rates in recent weeks have been identified;

(b) the measures, if any, Government have in mind to bring down these rates to reasonable levels; and

(c) whether Government would indicate a ceiling above which the call money rate will not be permitted to rise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) In the recent period there has been a distinct slow down in the growth of primary liquidity because of a number of factors such as slower growth of the foreign exchange reserves, low utilisation of adhoc Treasury Bills by Government, larger receipts by Government under tax proceeds and sale of public sector equity. Some banks have developed chronic dependance on the call market and have developed asset liability maturity mismatches. The sharp increase in non-food bank credit of scheduled commercial banks also